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SOMERLEY CAPITAL HOLDINGS LIMITED

Somerley Capital Holdings Limited

新百利融資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8439)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED 31 MARCH 2022

References are made to (i) the section headed “Future Plans and Use of Proceeds” in the prospectus of Somerley Capital Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 March 2017 (the “**Prospectus**”); (ii) the announcement of the change in use of proceeds published on 22 June 2018 (the “**Announcement**”); and (iii) the annual report of the Company for the year ended 31 March 2022 (the “**Annual Report**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Annual Report.

This announcement is made to provide supplemental information to the Annual Report and an update to the use of proceeds.

UPDATE OF BUSINESS PROGRESS AND USE OF PROCEEDS

The net proceeds from the Group’s listing on GEM of the Stock Exchange on 28 March 2017 were approximately HK\$55.9 million and approximately HK\$27.7 million was utilised for the year ended 31 March 2018. On 22 June 2018, the Group announced a change in use of net proceeds of approximately HK\$28.2 million. The breakdown of net proceeds utilised from the date of the Listing up to 31 March 2021, net proceeds utilised for the year ended 31 March 2022 and net proceeds unutilised as of 31 March 2022 are set out as follows:

	Net proceeds utilised from the date of the Listing up to 31 March 2021 <i>HK\$'million</i> <i>(approximately)</i>	Net proceeds utilised for the year ended 31 March 2022 <i>HK\$'million</i> <i>(approximately)</i>	Net proceeds unutilised as of 31 March 2022 <i>HK\$'million</i> <i>(approximately)</i>	Expected timeline for utilising the unutilised net proceeds
Expansion of the corporate finance advisory business	6.3	—	—	N/A
Expansion of the equity capital markets operations	24.5	—	—	N/A
Enhancement of the information technology systems of the Group	3.5	1.0	1.1	On or before 31 March 2023
Expansion of office	3.5	—	—	N/A
General working capital	4.0	—	—	N/A
Exploration of new investment opportunities	12.0	—	—	N/A
	<u>53.8</u>	<u>1.0</u>	<u>1.1</u>	

As at 31 March 2022, remaining proceeds of approximately HK\$1.1 million were unutilised and are expected to be used for further upgrading and updating of IT for the year ending 31 March 2023. As disclosed in the Prospectus, to the extent that the net proceeds from the Listing were not immediately applied to the above purposes, they were placed on short-term interest-bearing deposits with authorised financial institutions in Hong Kong.

The net proceeds have been and will be utilised according to the intentions previously disclosed in the Prospectus and the Announcement. The expected timeline for using the unutilised net proceeds is based on the best estimation of the business needs of the Group and market situations made by the Board. It might be subject to changes based on the practical situation of the Group and market conditions. Further announcement(s) in respect of change in timeline, if any, will be made by the Company in accordance with the requirements of the GEM Listing Rules as and when appropriate to update its Shareholders and potential investors.

The Board confirmed that the supplemental information provided in this announcement does not affect any other information contained in the Annual Report and, save as disclosed above, the contents of the Annual Report remain unchanged.

By Order of the Board
Somerley Capital Holdings Limited
SABINE Martin Nevil
Chairman

Hong Kong, 1 February 2023

As at the date of this announcement, the executive Directors are Mr. SABINE Martin Nevil, Mr. CHEUNG Tei Sing Jamie and Mr. CHOW Wai Hung Kenneth; the independent non-executive Directors are Mr. CHENG Yuk Wo, Mr. YUEN Kam Tim Francis and Mr. LAW Cheuk Kin Stephen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company’s website at www.somerleycapital.com.